



## ECONOMIC SNAPSHOT: CALIFORNIA

*\*\*Includes Bureau of Labor Statistics jobs, unemployment and earnings data through June 2015\*\**

*\*\*Last updated on July 21st; Data update next on August 21st\*\**

### JOBS

- In June, private-sector employment in California grew by 25,700 jobs. Over the past year, California businesses have added 435,900 jobs. This compares with an increase of 435,400 jobs over the 12 months through June 2014.
- Since February 2010, the national low point for private-sector employment, California businesses have added 1,955,400 jobs (an increase of 16.7 percent). Nationally, private payrolls have increased by 11.9 percent over this time.
- The state sectors with the greatest job gains in percentage terms since February 2010 are: construction at 27.4 percent (154,600 jobs), professional and business services at 25.0 percent (512,600 jobs) and leisure and hospitality at 22.2 percent (328,600 jobs).



### UNEMPLOYMENT

- The unemployment rate in California was 6.3 percent in June 2015, down 0.1 percentage point from May. The rate was 1.0 percentage point above the national rate of 5.3 percent.
- Unemployment is down 1.2 percentage points from one year earlier and is 5.9 percentage points below its recent peak of 12.2 percent in October 2010.
- There were 1,194,800 California residents unemployed in June 2015.

### EARNINGS

- In June 2015, average hourly earnings of private-sector workers in California were \$27.98. The average workweek was 34.5 hours, and average weekly earnings were \$965.31.
- Adjusting for inflation, state average hourly earnings have risen by 2.0 percent over the past year. Nationally, real average hourly earnings have increased by 1.3 percent (not seasonally adjusted).

## STATE QUICK FACTS

		California	United States
<b>Private-Sector Jobs Added</b> .....	Past 12 Months	435,900	2.9 million
	Since Feb. 2010	1,955,400	12.8 million
<b>Unemployment Rate</b> .....	June 2015	6.3%	5.3%
	June 2014	7.5%	6.1%
	Recession-Era Peak	12.2%	10.0%
<b>Median Household Income (2013 \$)</b> .....	2013	\$57,500	\$51,900
	2007 (Pre-Recession)	\$62,600	\$56,400
<b>Poverty Rate</b> .....	2013	14.9%	14.5%
	2007 (Pre-Recession)	12.7%	12.5%
<b>All Veterans' Unemployment Rate</b> .....	2014	7.4%	5.3%
<b>Post-9/11 Veterans' Unemployment Rate</b> .....	2014	10.1%	7.2%
<b>Percentage Without Health Insurance</b> .....	2013	17.2%	14.5%

## STATE GROSS DOMESTIC PRODUCT

- Real gross domestic product (GDP) in California grew by 2.8 percent in 2014, above the national average growth rate of 2.2 percent.\*
- Since 2009, annual California GDP growth has averaged 2.0 percent, compared with a national average annual growth rate of 1.9 percent.

## HOUSING

- Home prices in California increased by 7.5 percent from the first quarter of 2014 to the first quarter of 2015. They are up 47.2 percent since their recent low in the third quarter of 2011.
- In May 2015, builders in California broke ground on 84,920 new housing units (seasonally adjusted annual rate), bringing the average over the past 12 months to 89,518 units. That marks an increase of 19.0 percent from the average over the prior 12 months.

## EXPORTS

- In California, goods exports totaled \$14.1 billion in May and \$168.1 billion over the past year, up 2.8 percent from the 12 months ending in May 2014 (inflation-adjusted).
- Exports over the past 12 months are up 30.7 percent from their level in 2009 (inflation-adjusted).

\* Note: Because of methodological differences, total U.S. real GDP by state differs slightly from headline national GDP figures

\*\* A list of sources used to compile the California economic snapshot is available at: <http://bit.ly/JEC-state-by-state-sources>

\*\*\* For additional California-specific labor sector statistics, please refer to the California office: <http://www.labormarketinfo.edd.ca.gov/>